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COMPLETION OF ISSUE OF 6% CONVERTIBLE BONDS DUE 2025

Reference is made to the announcement (the “**Announcement**”) of LVGEM (China) Real Estate Investment Company Limited (the “**Company**”) dated 11 May 2023 in relation to the proposed issue of 6% convertible bonds due 2025. Terms used herein have the same meanings as those defined in the Announcement.

The Company is pleased to announce that all the conditions precedent under the CB Subscription Agreement have been fulfilled and completion took place on 18 May 2023.

SHAREHOLDING OF THE COMPANY

The table below sets out the Company’s shareholding structure as at the date of this announcement and upon full conversion of the Convertible Bonds, assuming no further issue or repurchase of Shares and no conversion of any of the convertible securities of the Company:

| | Shareholding as at the date of this announcement | | Shareholding immediately upon full conversion of the Convertible Bonds | |
|---------------------------------------|--|----------------------|--|----------------------|
| | No. of Shares | Approximate % | No. of Shares | Approximate % |
| Mr. Wong and his associates (Note) | 3,772,909,094 | 74.01 | 3,772,909,094 | 72.89 |
| CB Subscriber | - | - | 78,500,000 | 1.52 |
| Public Shareholders | <u>1,324,794,881</u> | <u>25.99</u> | <u>1,324,794,881</u> | <u>25.59</u> |
| Total | <u><u>5,097,703,975</u></u> | <u><u>100.00</u></u> | <u><u>5,176,203,975</u></u> | <u><u>100.00</u></u> |

Note : Mr. Wong’s interest in the Company are held indirectly through (i) China LVGEM, an indirect wholly-owned company of Mr. Wong, who is beneficially interested in 1,372,909,094 Shares; and (ii) Kinson Group Limited who is beneficially interested in 2,400,000,000 Shares. Kinson Group Limited is owned as to 100% by Evergreen Holdings Limited, and Evergreen Holdings Limited is owned as to 100% by Cantrust (Far East) Limited, acting as the trustee for the family trust of Mr. Wong.

By order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 18 May 2023

As at the date of this announcement, the executive directors of the Company are Ms. HUANG Jingshu (Chairman), Mr. TANG Shouchun (Chief Executive Officer), Mr. YE Xingan, Mr. HUANG Hao Yuan and Ms. LI Yufei; and the independent non-executive directors of the Company are Mr. WANG Jing, Ms. HU Gin Ing and Mr. MO Fan.